

Euro Investment Grade-Obligationer KL

Urevideret specifikation af borsnoterede finansielle instrumenter jf. § 41 stk. 2 i Bekendtgørelse om finansielle rapporter for danske UCITS.

Værdipapir	Valuta	30-06-2026				31-12-2025			
		Antal/nom	Valutakurs	Kurs	Kursværdi	Antal/nom	Valutakurs	Kurs	Kursværdi
Noterede afledte finansielle instrumenter fra udenlandske udstedere									
Euro-Bobl 5Y Future MAR 26 (OEH6)	EUR	-	-	-	0	-13.200.000	746,900	-	0
Euro-Bobl 5Y Future SEP 26 (OEU6)	EUR	39.000.000	747,485	-0,020	58.304	-	-	-	0
Euro-Bund 10Y Future MAR 26 (RXH6)	EUR	-	-	-	0	-10.600.000	746,900	-	0
Euro-Bund 10Y Future SEP 26 (RXU6)	EUR	5.300.000	747,485	-0,070	-27.732	-	-	-	0
Euro-Buxl 30Y Future MAR 26 (UBH6)	EUR	-	-	-	0	3.700.000	746,900	-	0
Euro-Buxl 30Y Future SEP 26 (UBU6)	EUR	2.200.000	747,485	-0,220	-36.178	-	-	-	0
Euro-Schatz 2Y Future MAR 26 (DUH6)	EUR	-	-	-	0	24.300.000	746,900	-	0
Euro-Schatz 2Y Future SEP 26 (DUU6)	EUR	40.700.000	747,485	-	0	-	-	-	0
I alt i EUR					-5.606				0
I alt i Noterede afledte finansielle instrumenter fra udenlandske udstedere					-5.606				0
Noterede obligationer fra danske udstedere									
ARLA FOODS AMBA 3.875% 22.05.2033	EUR	224.000	747,485	101,317	1.696.422	-	-	-	0
CARLSBERG BREWERIES A/S 18.05.3026	EUR	2.061.000	747,485	100,893	15.543.310	-	-	-	0
CARLSBERG BREWERIES A/S 3% 28.08.2029	EUR	370.000	747,485	99,645	2.755.863	810.000	746,900	100,364	6.071.910
CARLSBERG BREWERIES A/S 3.25% 28.02.2032	EUR	740.000	747,485	99,299	5.492.616	-	-	-	0
CARLSBERG BREWERIES A/S 3.5% 28.02.2035	EUR	1.640.000	747,485	98,872	12.120.529	1.619.000	746,900	98,229	11.878.162
DANSKE BANK A/S 14.01.2033	EUR	-	-	-	0	682.000	746,900	99,818	5.084.589
DANSKE BANK A/S 19.11.2036	EUR	195.000	747,485	99,953	1.456.917	195.000	746,900	100,275	1.460.459
JYSKE BANK A/S 26.10.2028	EUR	1.701.000	747,485	102,431	13.023.768	2.502.000	746,900	103,913	19.418.767
JYSKE BANK A/S 28.01.2031	EUR	-	-	-	0	2.548.000	746,900	99,881	19.008.365
NYKREDIT REALKREDIT 3.625% 24.07.2030	EUR	366.000	747,485	100,688	2.754.628	566.000	746,900	100,532	4.249.948
NYKREDIT REALKREDIT 3.75% 26.09.2033	EUR	1.494.000	747,485	99,752	11.139.697	-	-	-	0
I alt i EUR					65.983.750				67.172.200
I alt i Noterede obligationer fra danske udstedere					65.983.750				67.172.200
Noterede obligationer fra udenlandske udstedere									
ABERTIS FRANCE SAS 1.475% 18.01.2031	EUR	700.000	747,485	92,068	4.817.364	1.100.000	746,900	91,354	7.505.593
ABERTIS INFRASTRUCTURAS 3.625% 08.03.2032	EUR	800.000	747,485	99,981	5.978.734	-	-	-	0
AEROPORTI DI ROMA SPA 3.625% 15.06.2032	EUR	300.000	747,485	99,894	2.240.070	500.000	746,900	100,223	3.742.830
AIB GROUP PLC 02.12.2036	EUR	874.000	747,485	99,012	6.468.496	1.225.000	746,900	98,895	9.048.405
AIB GROUP PLC 04.04.2028	EUR	1.046.000	747,485	99,549	7.783.408	1.538.000	746,900	99,616	11.443.255
AIB GROUP PLC 16.02.2029	EUR	629.000	747,485	104,198	4.899.056	925.000	746,900	106,041	7.326.198
AIB GROUP PLC 20.03.2033	EUR	-	-	-	0	986.000	746,900	101,361	7.464.669
AIB GROUP PLC 26.03.2036	EUR	2.062.000	747,485	101,810	15.692.183	3.032.000	746,900	101,365	22.955.195
AKELIUS RESIDENTIAL AB 3.95% 25.03.2031	EUR	1.147.000	747,485	100,105	8.582.651	-	-	-	0
ALLIANDER NV 3.25% 30.04.2031	EUR	651.000	747,485	100,223	4.876.995	-	-	-	0
ALLIANZ SE 25.07.2055	EUR	900.000	747,485	102,762	6.913.166	1.300.000	746,900	102,751	9.976.831

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Noterede obligationer fra udenlandske udstedere									
ALPHABET INC 3.375% 06.05.2037	EUR	1.357.000	747,485	96,895	9.828.385	1.996.000	746,900	97,090	14.474.242
ALPHABET INC 3.625% 11.05.2034	EUR	534.000	747,485	101,282	4.042.740	-	-	-	0
ALPHABET INC 4% 06.11.2044	EUR	615.000	747,485	97,098	4.463.607	904.000	746,900	97,574	6.588.155
ALPHABET INC 4.1% 11.05.2039	EUR	616.000	747,485	101,909	4.692.420	-	-	-	0
AMAZON.COM INC 3.35% 16.03.2032	EUR	804.000	747,485	100,121	6.017.050	-	-	-	0
AMAZON.COM INC 4.05% 16.03.2039	EUR	816.000	747,485	100,927	6.155.993	-	-	-	0
AMCOR UK FINANCE PLC 3.75% 20.02.2033	EUR	1.513.000	747,485	99,281	11.228.158	2.415.000	746,900	99,001	17.857.525
AMERICA MOVIL BV 3% 30.09.2030	EUR	700.000	747,485	98,844	5.171.890	700.000	746,900	99,442	5.199.138
AMERICAN MEDICAL SYST EU 3.5% 08.03.2032	EUR	535.000	747,485	100,641	4.024.680	1.588.000	746,900	101,143	11.996.300
AMERICAN TOWER CORP 0.5% 15.01.2028	EUR	-	-	-	0	716.000	746,900	95,836	5.125.126
AMERICAN TOWER CORP 0.875% 21.05.2029	EUR	-	-	-	0	1.625.000	746,900	93,429	11.339.630
AMERICAN TOWER CORP 4.625% 16.05.2031	EUR	612.000	747,485	105,496	4.826.007	900.000	746,900	106,437	7.154.813
AMPRION GMBH 2.75% 30.09.2029	EUR	-	-	-	0	1.200.000	746,900	99,257	8.896.196
AMPRION GMBH 3.625% 21.05.2031	EUR	600.000	747,485	101,224	4.539.805	900.000	746,900	101,921	6.851.248
AMPRION GMBH 3.971% 22.09.2032	EUR	1.200.000	747,485	102,658	9.208.254	1.700.000	746,900	103,184	13.101.561
ANGLIAN WATER SERV FIN 4.25% 23.06.2036	EUR	937.000	747,485	100,014	7.004.922	-	-	-	0
ANGLO AMERICAN CAPITAL 4.125% 15.03.2032	EUR	1.913.000	747,485	102,588	14.669.452	2.814.000	746,900	103,002	21.648.634
ANHEUSER-BUSCH INBEV SA/ 2.875% 02.04.2032	EUR	1.456.000	747,485	97,985	10.664.099	2.142.000	746,900	98,284	15.724.023
ANHEUSER-BUSCH INBEV SA/ 3.75% 22.03.2037	EUR	606.000	747,485	99,977	4.528.717	891.000	746,900	99,330	6.610.286
ANHEUSER-BUSCH INBEV SA/ 3.875% 19.05.2038	EUR	201.000	747,485	100,108	1.504.072	401.000	746,900	98,900	2.962.125
ARION BANKI HF 3.625% 27.05.2030	EUR	366.000	747,485	100,366	2.745.802	566.000	746,900	100,389	4.243.909
AROUNDTOWN SA 0.375% 15.04.2027	EUR	700.000	747,485	97,923	5.123.728	1.000.000	746,900	96,979	7.243.372
ASTM SPA 3.375% 16.02.2032	EUR	1.408.000	747,485	98,768	10.394.950	2.072.000	746,900	97,891	15.149.456
AT&T INC 2.05% 19.05.2032	EUR	1.729.000	747,485	92,423	11.944.724	2.543.000	746,900	92,256	17.522.871
AT&T INC 2.35% 05.09.2029	EUR	-	-	-	0	2.833.000	746,900	98,044	20.745.769
AT&T INC 3.95% 30.04.2031	EUR	1.657.000	747,485	102,596	12.707.378	2.486.000	746,900	103,368	19.193.363
ATHORA HOLDING LTD 5.375% 16.12.2037	EUR	755.000	747,485	101,491	5.727.654	-	-	-	0
ATHORA NETHERLANDS 31.08.2032	EUR	1.302.000	747,485	102,005	9.927.428	-	-	-	0
ATRADIUS CREDITO Y CAUCI 5% 17.04.2034	EUR	700.000	747,485	105,803	5.536.006	1.000.000	746,900	105,635	7.889.910
AUSGRID FINANCE PTY LTD 3.51% 14.02.2033	EUR	880.000	747,485	99,687	6.557.265	1.294.000	746,900	99,016	9.569.736
AUTOLIV INC 3.625% 07.08.2029	EUR	130.000	747,485	100,913	980.606	130.000	746,900	101,857	988.999
AUTOSTRADE PER L'ITALIA 2% 15.01.2030	EUR	1.828.000	747,485	95,540	13.054.673	2.688.000	746,900	95,599	19.193.154
AUTOSTRADE PER L'ITALIA 4.25% 28.06.2032	EUR	668.000	747,485	103,024	5.144.199	982.000	746,900	103,447	7.587.374
AUTOSTRADE PER L'ITALIA 5.125% 14.06.2033	EUR	-	-	-	0	100.000	746,900	107,844	805.483
AXA SA PERP	EUR	1.393.000	747,485	107,573	11.201.017	2.048.000	746,900	107,434	16.433.583
AYVENS SA 3.875% 24.01.2028	EUR	2.500.000	747,485	101,277	18.925.670	5.500.000	746,900	102,462	42.091.019
BANCO BPM SPA 3% 16.02.2031	EUR	272.000	747,485	98,640	2.005.502	-	-	-	0
BANCO SANTANDER SA 3.75% 09.01.2034	EUR	3.000.000	747,485	101,673	22.799.810	5.900.000	746,900	101,582	44.764.444
BANK OF AMERICA CORP 30.10.2031	EUR	1.757.000	747,485	98,449	12.929.634	2.584.000	746,900	98,538	19.017.678
BANK OF MONTREAL 10.07.2030	EUR	600.000	747,485	101,447	4.549.786	882.000	746,900	102,217	6.733.692
BANK OF NEW ZEALAND 3.661% 17.07.2029	EUR	-	-	-	0	332.000	746,900	102,411	2.539.504
BANK POLSKA KASA OPIEKI 03.06.2030	EUR	1.234.000	747,485	100,333	9.254.680	-	-	-	0

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Noterede obligationer fra udenlandske udstedere									
BANK POLSKA KASA OPIEKI 24.09.2030	EUR	2.204.000	747,485	101,585	16.735.754	2.204.000	746,900	102,131	16.812.502
BANK POLSKA KASA OPIEKI 27.02.2036	EUR	2.000.000	747,485	99,917	14.937.344	2.000.000	746,900	99,923	14.926.456
BANKINTER SA 03.05.2030	EUR	900.000	747,485	103,209	6.943.252	1.300.000	746,900	104,444	10.141.163
BANQUE FED CRED MUTUEL 3% 07.05.2030	EUR	-	-	-	0	600.000	746,900	99,298	4.449.935
BANQUE FED CRED MUTUEL 3.125% 11.03.2031	EUR	1.600.000	747,485	98,893	11.827.419	1.600.000	746,900	98,914	11.820.610
BANQUE FED CRED MUTUEL 3.375% 10.06.2032	EUR	1.000.000	747,485	99,600	7.444.938	2.000.000	746,900	99,413	14.850.371
BANQUE FED CRED MUTUEL 4.375% 02.05.2030	EUR	500.000	747,485	103,566	3.870.712	700.000	746,900	104,306	5.453.419
BARCLAYS PLC 09.08.2029	EUR	1.219.000	747,485	94,779	8.636.079	1.794.000	746,900	94,267	12.631.231
BARCLAYS PLC 12.05.2030	EUR	228.000	747,485	100,648	1.715.316	-	-	-	0
BARCLAYS PLC 22.03.2031	EUR	-	-	-	0	3.841.000	746,900	99,621	28.579.826
BARCLAYS PLC 31.01.2033	EUR	1.103.000	747,485	104,215	8.592.287	-	-	-	0
BARCLAYS PLC 31.10.2036	EUR	1.139.000	747,485	98,849	8.415.887	1.675.000	746,900	98,228	12.288.947
BAYERISCHE LANDESBANK 3.625% 04.08.2032	EUR	-	-	-	0	2.500.000	746,900	100,995	18.858.301
BERTELSMANN SE & CO KGAA 3.75% 23.07.2034	EUR	600.000	747,485	99,199	4.448.990	-	-	-	0
BLACKROCK INC 3.75% 18.07.2035	EUR	1.313.000	747,485	101,456	9.957.403	2.539.000	746,900	101,276	19.205.684
BMW INTL INVESTMENT BV 3.125% 27.08.2030	EUR	636.000	747,485	99,514	4.730.905	1.010.000	746,900	100,409	7.574.554
BMW INTL INVESTMENT BV 3.5% 22.01.2033	EUR	1.797.000	747,485	99,585	13.376.606	2.982.000	746,900	100,370	22.354.947
BNP PARIBAS 10.01.2032	EUR	-	-	-	0	1.000.000	746,900	102,917	7.686.855
BNP PARIBAS 11.07.2030	EUR	1.200.000	747,485	93,098	8.350.685	1.800.000	746,900	92,434	12.426.999
BNP PARIBAS 15.01.2031	EUR	800.000	747,485	100,639	6.018.067	1.800.000	746,900	101,101	13.592.255
BNP PARIBAS 31.03.2032	EUR	1.300.000	747,485	99,377	9.656.789	1.900.000	746,900	99,391	14.104.737
BOOKING HOLDINGS INC 3% 07.11.2030	EUR	251.000	747,485	98,724	1.852.244	251.000	746,900	99,441	1.864.235
BOOKING HOLDINGS INC 3.25% 21.11.2032	EUR	540.000	747,485	98,274	3.966.743	794.000	746,900	98,856	5.862.568
BOOKING HOLDINGS INC 3.625% 07.11.2035	EUR	184.000	747,485	98,031	1.348.287	184.000	746,900	98,190	1.349.422
BOOKING HOLDINGS INC 4.5% 15.11.2031	EUR	2.031.000	747,485	105,110	15.957.243	2.987.000	746,900	105,993	23.646.928
BPCE SA 08.03.2033	EUR	3.000.000	747,485	101,962	22.864.546	4.300.000	746,900	102,414	32.892.073
BPCE SA 16.01.2037	EUR	100.000	747,485	99,741	745.546	-	-	-	0
BPCE SA 19.12.2031	EUR	400.000	747,485	99,165	2.964.972	-	-	-	0
BPCE SA 20.01.2034	EUR	-	-	-	0	1.700.000	746,900	101,158	12.844.367
BPCE SA 26.02.2036	EUR	300.000	747,485	99,408	2.229.185	500.000	746,900	99,130	3.702.018
BRITISH TELECOMMUNICATIO 3.75% 03.01.2035	EUR	340.000	747,485	99,599	2.531.264	540.000	746,900	99,365	4.007.642
BRITISH TELECOMMUNICATIO 3.75% 13.05.2031	EUR	546.000	747,485	101,821	4.155.585	901.000	746,900	102,608	6.905.090
CAIXABANK SA 14.11.2030	EUR	1.200.000	747,485	106,864	9.585.477	1.700.000	746,900	108,283	13.748.960
CAIXABANK SA 20.01.2037	EUR	600.000	747,485	100,346	4.500.423	-	-	-	0
CAIXABANK SA 23.02.2033	EUR	600.000	747,485	103,895	4.659.590	900.000	746,900	105,678	7.103.786
CELLNEX FINANCE CO SA 3% 19.01.2031	EUR	700.000	747,485	98,197	5.138.073	-	-	-	0
CESKA SPORITELNA AS 03.07.2031	EUR	1.000.000	747,485	103,401	7.729.078	1.000.000	746,900	104,354	7.794.174
CESKA SPORITELNA AS 09.09.2032	EUR	300.000	747,485	99,984	2.242.089	-	-	-	0
CESKA SPORITELNA AS 11.02.2033	EUR	900.000	747,485	99,069	6.664.741	-	-	-	0
CHUBB INA HOLDINGS LLC 0.875% 15.12.2029	EUR	904.000	747,485	92,809	6.271.319	1.329.000	746,900	92,377	9.169.585
CITIGROUP INC 14.05.2032	EUR	453.000	747,485	101,424	3.434.340	668.000	746,900	101,511	5.064.683
CNH INDUSTRIAL NV 3.75% 11.06.2031	EUR	1.238.000	747,485	100,998	9.346.175	1.820.000	746,900	101,383	13.781.563

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Noterede obligationer fra udenlandske udstedere									
COCA-COLA EUROPACIFIC 0.7% 12.09.2031	EUR	863.000	747,485	87,863	5.667.850	1.269.000	746,900	86,952	8.241.467
COCA-COLA EUROPACIFIC 3.125% 03.06.2031	EUR	1.047.000	747,485	99,577	7.793.027	1.540.000	746,900	99,772	11.476.026
COCA-COLA EUROPACIFIC 3.125% 25.09.2032	EUR	1.201.000	747,485	98,428	8.836.144	1.767.000	746,900	98,735	13.030.722
COCA-COLA EUROPACIFIC 3.25% 21.03.2032	EUR	519.000	747,485	99,596	3.863.761	763.000	746,900	99,932	5.694.961
COCA-COLA HBC FINANCE BV 3.125% 20.11.2032	EUR	675.000	747,485	98,075	4.948.421	992.000	746,900	98,350	7.287.024
COFIROUTE SA 3.125% 06.03.2033	EUR	1.300.000	747,485	97,672	9.491.134	1.900.000	746,900	97,998	13.906.997
COMMERZBANK AG 02.09.2036	EUR	200.000	747,485	100,067	1.495.967	200.000	746,900	99,352	1.484.127
COMMERZBANK AG 03.09.2031	EUR	1.400.000	747,485	98,693	10.328.034	-	-	-	0
COMMERZBANK AG 06.06.2030	EUR	600.000	747,485	99,482	4.461.662	900.000	746,900	99,999	6.722.034
COMMERZBANK AG 06.06.2034	EUR	500.000	747,485	100,099	3.741.132	1.900.000	746,900	100,137	14.210.480
COMMERZBANK AG 15.04.2032	EUR	300.000	747,485	100,023	2.242.975	-	-	-	0
COMMERZBANK AG 15.10.2035	EUR	400.000	747,485	100,553	3.006.467	600.000	746,900	100,101	4.485.925
COMMERZBANK AG 16.10.2034	EUR	200.000	747,485	103,402	1.545.834	-	-	-	0
COMMERZBANK AG 21.01.2038	EUR	300.000	747,485	99,657	2.234.767	-	-	-	0
COMMERZBANK AG 25.03.2029	EUR	900.000	747,485	103,575	6.967.856	2.400.000	746,900	105,211	18.859.670
COMMERZBANK AG 30.06.2037	EUR	200.000	747,485	100,667	1.504.946	-	-	-	0
COMMONWEALTH BANK AUST 04.06.2034	EUR	503.000	747,485	102,264	3.844.969	740.000	746,900	103,147	5.700.987
COMMONWEALTH BANK AUST 26.08.2037	EUR	435.000	747,485	99,365	3.230.919	646.000	746,900	99,460	4.798.937
COMPASS GROUP PLC 3.25% 06.02.2031	EUR	1.996.000	747,485	99,973	14.915.746	2.936.000	746,900	100,626	22.066.280
COMPASS GROUP PLC 3.5% 15.01.2035	EUR	560.000	747,485	98,993	4.143.780	-	-	-	0
CONTINENTAL AG 2.875% 09.06.2029	EUR	578.000	747,485	99,130	4.282.881	850.000	746,900	99,470	6.314.995
CONTINENTAL AG 2.875% 22.11.2028	EUR	549.000	747,485	99,404	4.079.225	807.000	746,900	100,019	6.028.621
COOPERATIEVE RABOBANK UA PERP	EUR	-	-	-	0	3.000.000	746,900	99,395	22.271.509
COVENTRY BLDG SOCIETY 3.125% 29.10.2029	EUR	-	-	-	0	466.000	746,900	100,397	3.494.361
CREDIT MUTUEL ARKEA 09.06.2037	EUR	700.000	747,485	101,008	5.285.145	-	-	-	0
CRH FUNDING 1.625% 05.05.2030	EUR	590.000	747,485	94,579	4.171.103	1.472.000	746,900	94,662	10.407.510
CTP NV 0.875% 20.01.2026	EUR	-	-	-	0	1.754.000	746,900	99,858	13.081.960
CTP NV 1.25% 21.06.2029	EUR	-	-	-	0	669.000	746,900	93,962	4.695.059
CTP NV 3.375% 19.07.2030	EUR	391.000	747,485	99,431	2.906.047	-	-	-	0
CTP NV 4.75% 05.02.2030	EUR	-	-	-	0	866.000	746,900	105,056	6.795.209
DANAHER CORP 3.625% 29.04.2034	EUR	740.000	747,485	100,702	5.570.202	-	-	-	0
DANFOSS FIN 2 BV 4.125% 02.12.2029	EUR	1.308.000	747,485	102,839	10.054.643	2.306.000	746,900	103,964	17.906.233
DANFOSS FIN I BV 0.375% 28.10.2028	EUR	748.000	747,485	93,985	5.254.888	2.112.000	746,900	93,487	14.747.135
DEUTSCHE BANK AG 05.09.2030	EUR	1.200.000	747,485	104,793	9.399.787	1.700.000	746,900	105,788	13.432.219
DEUTSCHE BANK AG 13.02.2031	EUR	200.000	747,485	99,692	1.490.364	200.000	746,900	100,081	1.495.016
DEUTSCHE BANK AG 23.02.2028	EUR	1.700.000	747,485	99,360	12.625.887	2.500.000	746,900	99,148	18.513.389
DEUTSCHE POST AG 3% 24.03.2030	EUR	-	-	-	0	957.000	746,900	100,680	7.196.455
DEUTSCHE POST AG 4% 24.03.2040	EUR	737.000	747,485	101,147	5.572.151	1.084.000	746,900	101,026	8.179.463
DH EUROPE FINANCE II 0.75% 18.09.2031	EUR	1.751.000	747,485	88,162	11.539.007	2.575.000	746,900	87,784	16.883.214
DIGITAL INTREPID HOLDING 0.625% 15.07.2031	EUR	818.000	747,485	86,302	5.276.856	1.204.000	746,900	84,988	7.642.706
DNB BANK 3.00% 29.11.2030	EUR	692.000	747,485	99,283	5.135.531	1.017.000	746,900	99,918	7.589.765
DNB BANK 3.75% 02.07.2035	EUR	417.000	747,485	100,523	3.133.299	842.000	746,900	101,162	6.361.981

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Værdipapir	Valuta	30-06-2026				31-12-2025			
		Antal/nom	Valutakurs	Kurs	Kursværdi	Antal/nom	Valutakurs	Kurs	Kursværdi
Noterede obligationer fra udenlandske udstedere									
DSM BV 3.625% 02.07.2034	EUR	820.000	747,485	99,988	6.128.645	1.206.000	746,900	100,294	9.034.091
DSV FINANCE BV 3.25% 06.11.2030	EUR	-	-	-	0	725.000	746,900	100,784	5.457.461
E.ON SE 4% 29.08.2033	EUR	-	-	-	0	1.327.000	746,900	103,839	10.291.896
EAST JAPAN RAILWAY CO 3.533% 04.09.2036	EUR	888.000	747,485	98,422	6.532.927	1.307.000	746,900	98,518	9.617.301
EATON CAPITAL ULC 3.55% 10.03.2034	EUR	589.000	747,485	100,144	4.409.010	-	-	-	0
EL CORTE INGLES SA 3.5% 24.07.2033	EUR	-	-	-	0	700.000	746,900	98,336	5.141.316
ELECTRICITE DE FRANCE SA 3% 04.03.2031	EUR	600.000	747,485	98,685	4.425.926	-	-	-	0
ELECTRICITE DE FRANCE SA 3.25% 07.05.2032	EUR	-	-	-	0	2.300.000	746,900	99,283	17.055.539
ELIS SA 3.875% 23.03.2032	EUR	700.000	747,485	100,667	5.267.285	-	-	-	0
ENBW ENERGIE BADEN - WU 10.02.2056	EUR	1.000.000	747,485	98,272	7.345.676	-	-	-	0
ENEL FINANCE INTL NV 0.875% 28.09.2034	EUR	-	-	-	0	3.178.000	746,900	79,193	18.797.673
ENEL FINANCE INTL NV 17.06.2030	EUR	-	-	-	0	5.402.000	746,900	90,371	36.462.585
ENEL FINANCE INTL NV 3% 24.02.2031	EUR	1.110.000	747,485	98,911	8.206.763	2.066.000	746,900	99,230	15.312.194
ENEL SPA PERP	EUR	2.942.000	747,485	104,012	21.753.625	4.394.000	746,900	104,673	32.450.460
ENGIE SA 3.875% 11.09.2037	EUR	800.000	747,485	99,679	5.960.691	-	-	-	0
ENGIE SA 4% 01.07.2038	EUR	1.400.000	747,485	99,962	10.460.774	-	-	-	0
ENGIE SA PERP	EUR	3.200.000	747,485	101,346	24.170.044	-	-	-	0
EQUINIX EU 2 FINANCING C 3.25% 15.03.2031	EUR	1.634.000	747,485	98,875	12.076.501	2.404.000	746,900	98,822	17.744.026
ERSTE GROUP BANK AG 08.09.2031	EUR	-	-	-	0	1.400.000	746,900	99,473	10.401.531
ERSTE GROUP BANK AG 13.05.2031	EUR	1.400.000	747,485	100,238	10.489.690	-	-	-	0
ERSTE GROUP BANK AG 15.01.2035	EUR	1.000.000	747,485	100,909	7.542.764	1.400.000	746,900	101,270	10.589.426
ERSTE GROUP BANK AG 21.04.2036	EUR	100.000	747,485	99,332	742.489	-	-	-	0
ERSTE GROUP BANK AG 26.06.2031	EUR	2.500.000	747,485	100,047	18.695.996	3.600.000	746,900	100,566	27.040.515
EUROBANK SA 07.02.2036	EUR	276.000	747,485	99,458	2.051.885	376.000	746,900	99,497	2.794.216
EUROBANK SA 24.09.2030	EUR	191.000	747,485	101,768	1.452.934	391.000	746,900	102,836	3.003.208
FED CAISSES DESJARDINS 3.25% 28.03.2031	EUR	376.000	747,485	99,270	2.790.036	-	-	-	0
FIDELITY NATL INFO SERV 3.45% 10.03.2030	EUR	439.000	747,485	99,843	3.276.310	-	-	-	0
FISERV FUNDING UNLTD CO 2.875% 15.06.2028	EUR	664.000	747,485	99,253	4.926.244	977.000	746,900	99,886	7.288.926
FRESENIUS MEDICAL CARE A 3.75% 08.04.2032	EUR	265.000	747,485	100,898	1.998.629	841.000	746,900	101,163	6.354.484
GATWICK FUNDING LIMITED 3.625% 16.10.2033	EUR	859.000	747,485	99,263	6.373.584	1.263.000	746,900	99,077	9.346.239
GENERAL MOTORS FINL CO 4% 10.07.2030	EUR	612.000	747,485	102,012	4.666.662	900.000	746,900	102,993	6.923.308
GENERAL MOTORS FINL CO 4% 12.05.2032	EUR	866.000	747,485	100,950	6.534.719	-	-	-	0
GENERALI 27.10.2047	EUR	468.000	747,485	102,618	3.589.801	688.000	746,900	104,405	5.365.009
GIVAUDAN FIN EUROPE 2.875% 09.09.2029	EUR	-	-	-	0	469.000	746,900	99,784	3.495.378
GLOBAL SWITCH HOLDINGS L 2.25% 31.05.2027	EUR	355.000	747,485	99,187	2.632.005	555.000	746,900	99,227	4.113.239
GXO LOGISTICS CA 3.75% 24.11.2030	EUR	984.000	747,485	99,756	7.337.304	1.447.000	746,900	99,891	10.795.838
HAMBURG COMMERCIAL BANK 3.25% 03.02.2031	EUR	963.000	747,485	98,821	7.113.443	-	-	-	0
HAMBURG COMMERCIAL BANK 3.5% 31.01.2030	EUR	1.597.000	747,485	100,349	11.979.015	902.000	746,900	101,049	6.807.693
HAMBURG COMMERCIAL BANK 4.75% 02.05.2029	EUR	486.000	747,485	103,855	3.772.804	532.000	746,900	104,905	4.168.412
HANNOVER RE 09.10.2039	EUR	1.200.000	747,485	93,017	8.343.434	1.700.000	746,900	92,564	11.753.071
HANNOVER RE 26.08.2043	EUR	400.000	747,485	111,605	3.336.918	600.000	746,900	112,101	5.023.700
HEIDELBERG MATERIALS FIN 3% 10.07.2030	EUR	1.836.000	747,485	99,110	13.601.713	2.700.000	746,900	99,840	20.134.008

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Værdipapir	Valuta	30-06-2026				31-12-2025			
		Antal/nom	Valutakurs	Kurs	Kursværdi	Antal/nom	Valutakurs	Kurs	Kursværdi
Noterede obligationer fra udenlandske udstedere									
HEIDELBERG MATERIALS FIN 3.75% 15.07.2036	EUR	544.000	747,485	98,587	4.008.869	-	-	-	0
HEIDELBERG MATERIALS FIN 4.875% 21.11.2033	EUR	340.000	747,485	107,498	2.732.018	-	-	-	0
HEIMSTADEN BOSTAD AB 3.75% 02.10.2030	EUR	137.000	747,485	99,390	1.017.805	515.000	746,900	100,085	3.849.805
HEINEKEN NV 3.276% 29.10.2032	EUR	875.000	747,485	99,347	6.497.800	1.287.000	746,900	99,455	9.560.204
HSBC HOLDINGS PLC 12.05.2031	EUR	1.317.000	747,485	100,549	9.898.396	-	-	-	0
HSBC HOLDINGS PLC 12.05.2036	EUR	997.000	747,485	101,655	7.575.799	-	-	-	0
IBERDROLA FINANZAS SAU PERP	EUR	1.100.000	747,485	103,843	8.538.340	1.600.000	746,900	105,171	12.568.352
IDS FINANCING PLC 3.25% 01.10.2029	EUR	-	-	-	0	703.000	746,900	99,450	5.221.829
IDS FINANCING PLC 4% 01.10.2032	EUR	642.000	747,485	98,772	4.739.913	1.017.000	746,900	98,412	7.475.322
IHG FINANCE LLC 3.375% 10.09.2030	EUR	366.000	747,485	99,486	2.721.721	566.000	746,900	99,804	4.219.176
IMERVY SA 4% 21.11.2032	EUR	300.000	747,485	99,640	2.234.372	600.000	746,900	99,318	4.450.816
INFINEON TECHNOLOGIES AG 2.875% 13.02.2030	EUR	700.000	747,485	98,922	5.175.977	1.100.000	746,900	99,412	8.167.560
INFORMA PLC 3.375% 09.06.2031	EUR	624.000	747,485	99,321	4.632.657	917.000	746,900	99,815	6.836.378
INFORMA PLC 3.625% 23.10.2034	EUR	1.106.000	747,485	98,493	8.142.606	1.627.000	746,900	98,654	11.988.460
ING GROEP NV 19.11.2032	EUR	700.000	747,485	99,399	5.200.974	1.100.000	746,900	99,852	8.203.750
ING GROEP NV 23.05.2029	EUR	3.800.000	747,485	102,496	29.113.359	5.600.000	746,900	103,775	43.405.177
ING GROEP NV 26.05.2031	EUR	-	-	-	0	2.200.000	746,900	99,901	16.415.552
INMOBILIARIA COLONIAL SO 3.25% 22.01.2030	EUR	600.000	747,485	99,534	4.464.003	900.000	746,900	100,258	6.739.458
INTESA SANPAOLO SPA 5.125% 29.08.2031	EUR	206.000	747,485	108,236	1.666.637	741.000	746,900	109,321	6.050.420
INVESTOR AB 4% 31.03.2038	EUR	1.242.000	747,485	102,602	9.525.301	617.000	746,900	101,729	4.688.034
IPSOS SA 3.75% 22.01.2030	EUR	200.000	747,485	100,533	1.502.940	400.000	746,900	101,226	3.024.216
ITALGAS SPA 2.875% 06.03.2030	EUR	1.576.000	747,485	98,833	11.642.919	3.200.000	746,900	99,266	23.725.438
JAB HOLDINGS BV 4.375% 19.05.2035	EUR	300.000	747,485	103,203	2.314.270	500.000	746,900	102,187	3.816.158
JOHNSON & JOHNSON 3.35% 26.02.2037	EUR	433.000	747,485	98,349	3.183.161	644.000	746,900	97,857	4.706.941
JOHNSON CONTROLS/TYCO FI 3.125% 11.12.2033	EUR	652.000	747,485	97,397	4.746.725	1.150.000	746,900	96,769	8.311.818
JPMORGAN CHASE & CO 18.02.2032	EUR	2.027.000	747,485	98,934	14.989.966	-	-	-	0
JPMORGAN CHASE & CO 23.03.2030	EUR	2.641.000	747,485	96,993	19.147.494	3.884.000	746,900	97,068	28.159.149
KBC GROUP NV 15.01.2033	EUR	800.000	747,485	99,215	5.932.943	-	-	-	0
KERRY GROUP FIN SERVICES 3.375% 05.03.2033	EUR	258.000	747,485	99,141	1.911.941	458.000	746,900	98,849	3.381.436
KONINKLIJKE KPN NV 3.875% 03.07.2031	EUR	3.400.000	747,485	102,635	26.084.183	4.900.000	746,900	103,185	37.763.884
KONINKLIJKE PHILIPS NV 4% 23.05.2035	EUR	810.000	747,485	102,030	6.177.542	1.192.000	746,900	101,831	9.066.067
KONINKLIJKE PHILIPS NV 4.25% 08.09.2031	EUR	185.000	747,485	103,945	1.437.394	385.000	746,900	105,062	3.021.137
LANDSBANKINN HF 4% 12.05.2031	EUR	539.000	747,485	101,157	4.075.577	-	-	-	0
LEG IMMOBILIEN SE 0.875% 17.01.2029	EUR	300.000	747,485	94,329	2.115.287	500.000	746,900	93,583	3.494.865
LEGRAND SA 3.625% 19.03.2035	EUR	800.000	747,485	100,569	6.013.926	1.500.000	746,900	100,296	11.236.696
LINDE PLC 3% 18.02.2033	EUR	700.000	747,485	97,992	5.127.304	1.000.000	746,900	98,274	7.340.089
LINDE PLC 3.75% 04.06.2044	EUR	1.800.000	747,485	95,100	12.795.440	2.600.000	746,900	95,244	18.495.860
LINEAGE EUROPE FINCO BV 4.125% 26.11.2031	EUR	986.000	747,485	99,781	7.354.053	1.200.000	746,900	98,685	8.844.900
LOGICOR FINANCING SARL 1.625% 15.07.2027	EUR	1.621.000	747,485	98,556	11.941.749	2.384.000	746,900	98,557	17.549.118
MAGNUM ICC FINANCE BV 4% 26.11.2037	EUR	1.186.000	747,485	98,602	8.741.269	1.260.000	746,900	98,293	9.250.287
MAN AIR GRP FND P 4% 19.03.2035	EUR	479.000	747,485	100,071	3.582.986	705.000	746,900	100,228	5.277.642
MANPOWERGROUP 3.75% 13.12.2030	EUR	315.000	747,485	99,331	2.338.814	515.000	746,900	99,441	3.825.029

Euro Investment Grade-Obligationer KL

Værdipapir	Valuta	30-06-2026				31-12-2025			
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Noterede obligationer fra udenlandske udstedere									
MAPLE PARENT HLDS CO 4.224% 26.03.2032	EUR	554.000	747,485	101,360	4.197.367	-	-	-	0
MAPLE PARENT HLDS CO 4.728% 26.03.2035	EUR	949.000	747,485	102,582	7.276.777	-	-	-	0
MASSMUTUAL GLOBAL FUNDIN 3.25% 11.06.2032	EUR	1.163.000	747,485	98,379	8.552.301	1.110.000	746,900	98,525	8.168.282
MBANK SA 03.03.2032	EUR	300.000	747,485	99,971	2.241.805	300.000	746,900	100,120	2.243.398
MEDTRONIC GLOBAL HLDINGS 3.125% 15.10.2031	EUR	1.696.000	747,485	99,042	12.555.839	2.775.000	746,900	99,968	20.719.763
MEDTRONIC INC 2.95% 15.10.2030	EUR	411.000	747,485	99,149	3.046.010	738.000	746,900	99,844	5.503.511
MET LIFE GLOB FUNDING I 3.25% 31.03.2030	EUR	256.000	747,485	99,873	1.911.127	-	-	-	0
MET LIFE GLOB FUNDING I 3.625% 26.03.2034	EUR	1.357.000	747,485	99,976	10.140.976	1.510.000	746,900	99,421	11.212.853
MITSUBISHI UFJ FIN GRP 22.04.2034	EUR	391.000	747,485	101,048	2.953.288	-	-	-	0
MIZUHO FINANCIAL GROUP 13.05.2033	EUR	-	-	-	0	829.000	746,900	98,949	6.126.716
MIZUHO FINANCIAL GROUP 16.05.2032	EUR	1.058.000	747,485	98,932	7.823.921	-	-	-	0
MIZUHO FINANCIAL GROUP 4.416% 20.05.2033	EUR	276.000	747,485	104,835	2.162.812	476.000	746,900	105,118	3.737.206
MONDI FINANCE PLC 3.375% 23.05.2031	EUR	-	-	-	0	1.345.000	746,900	99,096	9.955.027
MORGAN STANLEY 07.11.2031	EUR	3.318.000	747,485	98,746	24.490.592	1.060.000	746,900	99,253	7.857.971
MORGAN STANLEY 07.11.2036	EUR	2.559.000	747,485	98,575	18.855.580	3.763.000	746,900	98,430	27.664.535
MORGAN STANLEY 11.06.2030	EUR	1.739.000	747,485	100,568	13.072.549	-	-	-	0
MORGAN STANLEY 23.01.2032	EUR	923.000	747,485	99,586	6.870.749	-	-	-	0
MORGAN STANLEY 25.10.2028	EUR	-	-	-	0	3.820.000	746,900	103,748	29.600.916
MOTABILITY OPERATIONS GR 3.625% 22.01.2033	EUR	748.000	747,485	99,256	5.549.573	1.100.000	746,900	99,629	8.185.405
MOTABILITY OPERATIONS GR 3.875% 24.01.2034	EUR	356.000	747,485	100,143	2.664.860	556.000	746,900	100,422	4.170.299
MUNICH RE 26.05.2044	EUR	900.000	747,485	101,650	6.838.353	1.300.000	746,900	101,813	9.885.756
NATIONAL BANK GREECE SA 19.11.2030	EUR	324.000	747,485	100,222	2.427.233	524.000	746,900	101,362	3.967.079
NATIONAL GRID PLC 2.949% 30.03.2030	EUR	1.049.000	747,485	98,867	7.752.263	1.751.000	746,900	99,599	13.025.786
NATIONAL GRID PLC 4.275% 16.01.2035	EUR	1.256.000	747,485	103,422	9.709.693	638.000	746,900	103,633	4.938.334
NATIONWIDE BLDG SOCIETY 03.02.2031	EUR	809.000	747,485	99,165	5.996.630	-	-	-	0
NATIONWIDE BLDG SOCIETY 3.125% 18.08.2032	EUR	1.149.000	747,485	98,560	8.464.905	1.690.000	746,900	98,565	12.441.448
NATIONWIDE BLDG SOCIETY 30.07.2035	EUR	390.000	747,485	100,935	2.942.437	592.000	746,900	101,453	4.485.886
NATWEST GROUP PLC 13.05.2030	EUR	347.000	747,485	99,911	2.591.469	547.000	746,900	100,620	4.110.859
NATWEST GROUP PLC 14.09.2029	EUR	2.664.000	747,485	94,738	18.865.171	5.205.000	746,900	94,441	36.715.011
NATWEST GROUP PLC 28.02.2034	EUR	1.262.000	747,485	105,239	9.927.425	1.856.000	746,900	106,736	14.796.209
NESTLE FINANCE INTL LTD 3.125% 28.10.2036	EUR	-	-	-	0	1.589.000	746,900	95,708	11.358.857
NETFLIX INC 3.625% 15.06.2030	EUR	2.539.000	747,485	101,598	19.281.852	3.914.000	746,900	102,348	29.920.146
NEW YORK LIFE GLOBAL FDG 3.45% 30.01.2031	EUR	542.000	747,485	100,586	4.075.120	797.000	746,900	101,081	6.017.125
NEW YORK LIFE GLOBAL FDG 3.625% 07.06.2034	EUR	2.111.000	747,485	100,243	15.817.747	3.105.000	746,900	100,230	23.244.577
NEXTERA ENERGY CAPITAL 3.624% 10.02.2034	EUR	506.000	747,485	99,727	3.771.936	-	-	-	0
NORDEUTSCHE LANDESBANK 10.12.2035	EUR	700.000	747,485	101,038	5.286.682	1.000.000	746,900	101,444	7.576.889
NOVO NORDISK FINANCE NL 3.375% 20.02.2035	EUR	1.334.000	747,485	99,027	9.874.418	1.962.000	746,900	98,875	14.489.384
NOVO NORDISK FINANCE NL 3.375% 21.05.2034	EUR	1.000.000	747,485	99,486	7.436.400	2.092.000	746,900	99,504	15.547.722
NTT FINANCE CORP 3.678% 16.07.2033	EUR	712.000	747,485	99,921	5.317.887	1.047.000	746,900	100,560	7.863.815
NTT FINANCE CORP 3.847% 01.07.2034	EUR	685.000	747,485	100,288	5.135.026	-	-	-	0
NTT FINANCE CORP 4.233% 01.11.2038	EUR	325.000	747,485	100,604	2.444.010	-	-	-	0
ORANGE SA 3.125% 13.11.2031	EUR	800.000	747,485	99,142	5.928.564	1.200.000	746,900	99,304	8.900.409

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Værdipapir	Valuta	30-06-2026				31-12-2025			
		Antal/nom	Valutakurs	Kurs	Kursværdi	Antal/nom	Valutakurs	Kurs	Kursværdi
Noterede obligationer fra udenlandske udstedere									
ORANGE SA 3.75% 13.05.2038	EUR	-	-	-	0	1.600.000	746,900	97,420	11.642.063
ORANGE SA 4.125% 13.11.2045	EUR	300.000	747,485	97,043	2.176.136	500.000	746,900	96,390	3.599.691
ORANGE SA PERP	EUR	800.000	747,485	98,062	5.890.232	500.000	746,900	96,032	3.586.304
P3 GROUP SARL 0.875% 26.01.2026	EUR	-	-	-	0	1.600.000	746,900	99,942	11.943.441
P3 GROUP SARL 3.75% 02.04.2033	EUR	467.000	747,485	98,152	3.426.242	687.000	746,900	98,462	5.052.282
PARKER-HANNIFIN CORP 2.9% 01.03.2030	EUR	768.000	747,485	99,084	5.688.106	1.653.000	746,900	99,551	12.290.844
PERMANENT TSB GROUP 10.07.2030	EUR	1.067.000	747,485	102,573	8.180.896	1.569.000	746,900	103,736	12.156.682
PERMANENT TSB GROUP 22.12.2035	EUR	304.000	747,485	99,214	2.254.491	504.000	746,900	99,914	3.761.120
PERNOD RICARD SA 3.75% 15.09.2033	EUR	1.000.000	747,485	100,889	7.541.279	1.500.000	746,900	101,191	11.336.882
PKO BANK POLSKI SA 06.05.2030	EUR	828.000	747,485	100,705	6.232.833	-	-	-	0
PKO BANK POLSKI SA 16.06.2028	EUR	1.094.000	747,485	100,164	8.190.886	1.523.000	746,900	100,692	11.453.995
PKO BANK POLSKI SA 20.11.2032	EUR	1.121.000	747,485	99,860	8.367.598	1.121.000	746,900	99,442	8.326.070
PROLOGIS EURO FINANCE 3.25% 22.09.2032	EUR	1.223.000	747,485	98,506	9.005.160	1.798.000	746,900	98,427	13.217.982
PROLOGIS INTL FUND II 1.625% 17.06.2032	EUR	249.000	747,485	89,943	1.674.052	499.000	746,900	89,164	3.323.158
PROLOGIS INTL FUND II 3.7% 07.10.2034	EUR	251.000	747,485	99,266	1.862.413	351.000	746,900	98,935	2.593.689
PRYSMIAN SPA 3.875% 28.11.2031	EUR	200.000	747,485	102,185	1.527.636	200.000	746,900	102,321	1.528.472
PUBLIC STORAGE 3.5% 20.01.2034	EUR	914.000	747,485	98,410	6.723.407	1.344.000	746,900	98,588	9.896.629
PUBLICIS GROUPE SA 3.375% 12.06.2032	EUR	600.000	747,485	99,313	4.454.110	900.000	746,900	99,460	6.685.811
RAIFFEISEN BANK INTL 03.01.2030	EUR	300.000	747,485	101,630	2.279.016	500.000	746,900	102,194	3.816.419
RAIFFEISEN BANK INTL 13.11.2033	EUR	600.000	747,485	99,644	4.468.954	800.000	746,900	99,774	5.961.680
RAIFFEISEN BANK INTL 18.02.2032	EUR	2.100.000	747,485	99,948	15.688.986	1.800.000	746,900	100,274	13.481.023
RAIFFEISEN BANK INTL 27.08.2031	EUR	100.000	747,485	99,504	743.779	-	-	-	0
RAIFFEISEN SCHWEIZ 03.09.2032	EUR	2.000.000	747,485	101,812	15.220.608	2.900.000	746,900	102,019	22.097.323
RCI BANQUE SA 3.5% 17.01.2028	EUR	557.000	747,485	100,395	4.179.925	1.129.000	746,900	101,109	8.526.032
RCI BANQUE SA 3.75% 16.02.2032	EUR	200.000	747,485	99,096	1.481.458	-	-	-	0
RCI BANQUE SA 3.875% 12.01.2029	EUR	2.372.000	747,485	101,357	17.970.884	3.972.000	746,900	102,028	30.268.454
RECKITT BENCKISER TSY 3.5% 28.05.2031	EUR	657.000	747,485	100,759	4.948.269	-	-	-	0
RELX FINANCE BV 3.25% 22.05.2029	EUR	782.000	747,485	100,431	5.870.547	-	-	-	0
REWE INT FINANCE 2.75% 03.07.2028	EUR	-	-	-	0	600.000	746,900	100,027	4.482.610
REWE INT FINANCE 4.875% 13.09.2030	EUR	200.000	747,485	105,376	1.575.347	300.000	746,900	106,600	2.388.591
RTE RESEAU DE TRANSPORT 3.875% 24.11.2037	EUR	500.000	747,485	99,859	3.732.163	500.000	746,900	99,583	3.718.940
SAGAX AB 4.375% 29.05.2030	EUR	722.000	747,485	102,596	5.536.959	1.062.000	746,900	103,436	8.204.614
SAMPO OYJ 23.05.2049	EUR	1.841.000	747,485	99,556	13.700.099	2.708.000	746,900	99,883	20.202.396
SAP SE 3.25% 03.06.2031	EUR	1.300.000	747,485	100,351	9.751.390	-	-	-	0
SARTORIUS FINANCE BV 3.75% 12.05.2031	EUR	700.000	747,485	100,736	5.270.886	-	-	-	0
SARTORIUS FINANCE BV 4.375% 14.09.2029	EUR	1.900.000	747,485	103,144	14.648.797	2.800.000	746,900	104,194	21.790.328
SCOTTISH HYDRO ELECTRIC 3.375% 04.09.2032	EUR	1.124.000	747,485	99,369	8.348.685	1.653.000	746,900	99,790	12.320.334
SEGRO PLC 3.5% 24.09.2032	EUR	1.215.000	747,485	99,547	9.040.813	1.786.000	746,900	99,636	13.291.076
SIEMENS FINANCIERINGSMAT 3.625% 27.05.2036	EUR	-	-	-	0	1.700.000	746,900	100,171	12.719.032
SKANDINAVISKA ENSKILDA 27.11.2034	EUR	2.307.000	747,485	103,175	17.791.943	3.392.000	746,900	104,404	26.450.554
SOCIETE GENERALE 01.03.2032	EUR	-	-	-	0	1.900.000	746,900	99,439	14.111.452
SOCIETE GENERALE 30.06.2031	EUR	-	-	-	0	5.200.000	746,900	99,062	38.474.413

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		Antal/nom	Valutakurs	Kurs	Kursværdi	Antal/nom	Valutakurs	Kurs	Kursværdi
Noterede obligationer fra udenlandske udstedere									
SPAREBANK 1 SOR-NORGE 3.375% 14.11.2029	EUR	399.000	747,485	100,944	3.010.624	3.239.000	746,900	101,764	24.618.911
SSE PLC 3.5% 18.03.2032	EUR	1.011.000	747,485	100,307	7.580.259	1.486.000	746,900	100,952	11.204.610
SSE PLC 4% 05.09.2031	EUR	812.000	747,485	102,911	6.246.254	1.194.000	746,900	103,963	9.271.418
SSE PLC PERP	EUR	2.839.000	747,485	100,535	21.282.689	3.287.000	746,900	100,838	24.760.006
STELLANTIS NV 4.625% 06.06.2035	EUR	847.000	747,485	97,582	6.178.088	1.246.000	746,900	100,383	9.342.052
STORA ENSO OYJ 0.625% 02.12.2030	EUR	1.059.000	747,485	95,845	7.586.970	547.000	746,900	90,719	3.706.370
STRYKER CORP 1% 03.12.2031	EUR	1.253.000	747,485	88,656	8.303.489	2.240.000	746,900	88,121	14.743.202
STRYKER CORP 3.375% 11.12.2028	EUR	-	-	-	0	4.165.000	746,900	101,722	31.643.998
SUEZ 2.375% 24.05.2030	EUR	500.000	747,485	96,486	3.606.073	800.000	746,900	96,801	5.784.067
SUMITOMO MITSUI BANKING 3.536% 02.04.2030	EUR	1.401.000	747,485	101,028	10.579.957	-	-	-	0
SUMITOMO MITSUI FINL GRP 02.04.2034	EUR	1.132.000	747,485	101,668	8.602.647	-	-	-	0
SVENSKA HANDELSBANKEN AB 16.08.2034	EUR	373.000	747,485	104,228	2.906.003	-	-	-	0
SWISS RE FINANCE UK 04.06.2052	EUR	300.000	747,485	93,917	2.106.039	500.000	746,900	93,760	3.501.462
SWISS RE SUB FIN PLC 26.03.2033	EUR	987.000	747,485	100,369	7.404.864	-	-	-	0
SWISSCOM FINANCE 3.625% 20.05.2035	EUR	373.000	747,485	100,747	2.808.935	-	-	-	0
SWISSCOM FINANCE 3.625% 29.11.2036	EUR	401.000	747,485	99,874	2.993.642	1.139.000	746,900	99,309	8.448.431
SYMRISE AG 3.25% 24.09.2032	EUR	427.000	747,485	99,024	3.160.598	629.000	746,900	99,278	4.664.080
T-MOBILE USA INC 3.625% 19.02.2035	EUR	275.000	747,485	99,331	2.041.837	-	-	-	0
T-MOBILE USA INC 3.7% 08.05.2032	EUR	2.031.000	747,485	101,459	15.402.981	2.987.000	746,900	101,906	22.735.077
TAKEDA PHARMACEUTICAL 1.375% 09.07.2032	EUR	1.801.000	747,485	88,596	11.927.039	3.143.000	746,900	88,406	20.753.412
TELSTRA GROUP LTD 3.375% 02.03.2035	EUR	279.000	747,485	98,674	2.057.821	379.000	746,900	98,402	2.785.511
TELSTRA GROUP LTD 3.5% 03.09.2036	EUR	265.000	747,485	98,544	1.951.990	265.000	746,900	98,382	1.947.260
TEOLLISUUDEN VOIMA OYJ 4.25% 22.05.2031	EUR	200.000	747,485	103,476	1.546.938	400.000	746,900	104,270	3.115.163
TEOLLISUUDEN VOIMA OYJ 4.75% 01.06.2030	EUR	2.999.000	747,485	104,757	23.483.533	4.411.000	746,900	105,949	34.905.857
TERNA RETE ELETTRICA 3.5% 17.01.2031	EUR	-	-	-	0	3.161.000	746,900	101,551	23.975.634
TESCO CORP TREASURY SERV 0.375% 27.07.2029	EUR	556.000	747,485	92,145	3.829.577	1.397.000	746,900	91,588	9.556.461
TESCO CORP TREASURY SERV 3.5% 13.10.2033	EUR	1.207.000	747,485	99,262	8.955.571	1.321.000	746,900	98,922	9.760.143
THERMO FISHER SC FNCE I 3.628% 01.12.2035	EUR	654.000	747,485	99,772	4.877.391	1.462.000	746,900	99,715	10.888.547
TOTALENERGIES CAP INTL 3.647% 01.07.2035	EUR	1.000.000	747,485	99,926	7.469.334	1.400.000	746,900	99,275	10.380.810
TOTALENERGIES SE PERP	EUR	7.168.000	747,485	99,152	53.281.821	7.417.000	746,900	99,313	55.111.757
TOYOTA MOTOR CREDIT CORP 3.625% 15.07.2031	EUR	786.000	747,485	101,331	5.953.440	1.156.000	746,900	102,189	8.823.134
TRANSURBAN FINANCE CO 3.713% 12.03.2032	EUR	2.595.000	747,485	101,057	19.602.346	3.817.000	746,900	101,753	29.009.006
TRANSURBAN FINANCE CO 4.143% 17.04.2035	EUR	298.000	747,485	102,540	2.284.086	498.000	746,900	102,306	3.805.331
TRATON FINANCE LUX SA 3.375% 14.01.2028	EUR	500.000	747,485	100,214	3.745.422	700.000	746,900	100,926	5.276.724
UBS AG LONDON 01.08.2032	EUR	830.000	747,485	100,594	6.240.972	-	-	-	0
UBS GROUP AG 01.03.2029	EUR	1.443.000	747,485	107,395	11.583.875	2.122.000	746,900	110,192	17.464.556
UBS GROUP AG 02.04.2032	EUR	1.823.000	747,485	97,516	13.288.143	2.682.000	746,900	97,594	19.549.972
UBS GROUP AG 11.08.2031	EUR	493.000	747,485	99,196	3.655.478	493.000	746,900	99,578	3.666.684
UBS GROUP AG 13.02.2031	EUR	490.000	747,485	99,178	3.632.552	-	-	-	0
UBS GROUP AG 17.03.2032	EUR	462.000	747,485	105,595	3.646.581	862.000	746,900	106,601	6.863.256
UNIBAIL-RODAMCO-WESTFLD 3.875% 21.04.2033	EUR	800.000	747,485	100,360	6.001.402	-	-	-	0
UNICREDIT SPA 05.07.2029	EUR	1.593.000	747,485	95,626	11.386.597	2.343.000	746,900	95,215	16.662.523

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Værdipapir	Valuta	30-06-2026				31-12-2025			
		Antal/nom	Valutakurs	Kurs	Kursværdi	Antal/nom	Valutakurs	Kurs	Kursværdi
Noterede obligationer fra udenlandske udstedere									
UNICREDIT SPA 16.04.2032	EUR	735.000	747,485	101,016	5.549.807	-	-	-	0
UNICREDIT SPA 16.07.2029	EUR	1.222.000	747,485	100,200	9.152.497	1.797.000	746,900	101,075	13.566.048
UNICREDIT SPA 22.09.2031	EUR	979.000	747,485	98,901	7.237.471	1.439.000	746,900	99,337	10.676.657
UNILEVER CAPITAL CORP 2.875% 31.10.2032	EUR	-	-	-	0	692.000	746,900	98,126	5.071.703
UNILEVER CAPITAL CORP 3.5% 31.10.2037	EUR	-	-	-	0	740.000	746,900	97,740	5.402.129
UNIQA INSURANCE GROUP AG 13.05.2046	EUR	600.000	747,485	100,580	4.510.902	-	-	-	0
UNIVERSAL MUSIC GROUP NV 3.375% 16.06.2030	EUR	478.000	747,485	100,585	3.593.896	-	-	-	0
UNIVERSAL MUSIC GROUP NV 4.125% 16.06.2036	EUR	380.000	747,485	101,265	2.876.382	-	-	-	0
VEOLIA ENVIRONNEMENT SA 3.69% 10.04.2031	EUR	600.000	747,485	101,272	4.541.967	-	-	-	0
VEOLIA ENVIRONNEMENT SA 4.122% 10.04.2036	EUR	700.000	747,485	101,656	5.319.047	-	-	-	0
VERIZON COMMUNICATIONS 1.25% 08.04.2030	EUR	2.900.000	747,485	93,061	20.172.897	4.265.000	746,900	92,974	29.617.184
VERIZON COMMUNICATIONS 15.06.2056	EUR	316.000	747,485	98,989	2.338.172	516.000	746,900	99,592	3.838.297
VERIZON COMMUNICATIONS 15.08.2056	EUR	680.000	747,485	99,225	5.043.514	-	-	-	0
VISA INC 3.125% 15.05.2033	EUR	-	-	-	0	790.000	746,900	99,277	5.857.838
VISA INC 3.5% 15.05.2037	EUR	460.000	747,485	99,338	3.415.667	677.000	746,900	99,486	5.030.502
VOLKSWAGEN BANK GMBH 2.5% 31.07.2026	EUR	-	-	-	0	1.400.000	746,900	100,014	10.458.060
VOLKSWAGEN BANK GMBH 3.125% 10.12.2029	EUR	1.800.000	747,485	98,918	13.309.149	2.600.000	746,900	99,533	19.328.672
VOLKSWAGEN BANK GMBH 3.5% 19.06.2031	EUR	1.900.000	747,485	98,749	14.024.528	2.800.000	746,900	99,791	20.869.566
VOLKSWAGEN BANK GMBH 3.625% 26.11.2028	EUR	600.000	747,485	100,546	4.509.395	-	-	-	0
VOLKSWAGEN BANK GMBH 3.75% 10.12.2032	EUR	200.000	747,485	98,866	1.478.017	300.000	746,900	99,414	2.227.560
VOLKSWAGEN BANK GMBH 4.375% 03.05.2028	EUR	3.500.000	747,485	102,054	26.699.259	5.200.000	746,900	103,352	40.140.810
VOLKSWAGEN INTL FIN NV PERP	EUR	1.800.000	747,485	99,994	13.453.966	-	-	-	0
VOLVO TREASURY AB 3% 20.05.2030	EUR	-	-	-	0	993.000	746,900	99,984	7.415.499
VOLVO TREASURY AB 3.125% 26.08.2029	EUR	1.134.000	747,485	100,057	8.481.339	1.380.000	746,900	100,806	10.390.261
VONOVIA SE 0.25% 01.09.2028	EUR	-	-	-	0	2.600.000	746,900	93,685	18.193.019
VONOVIA SE 0.375% 16.06.2027	EUR	-	-	-	0	1.400.000	746,900	96,893	10.131.710
VONOVIA SE 3.5% 12.11.2032	EUR	700.000	747,485	98,632	5.160.817	1.000.000	746,900	98,703	7.372.147
VONOVIA SE 4% 12.11.2036	EUR	200.000	747,485	98,593	1.473.931	900.000	746,900	98,606	6.628.383
VONOVIA SE 4.25% 10.04.2034	EUR	600.000	747,485	101,936	4.571.743	900.000	746,900	102,500	6.890.176
VONOVIA SE 4.5% 12.11.2040	EUR	600.000	747,485	99,056	4.442.551	1.200.000	746,900	98,657	8.842.461
WERFEN SA/SPAIN 3.625% 12.02.2032	EUR	400.000	747,485	99,454	2.973.617	600.000	746,900	99,569	4.462.065
WOLTERS KLUWER NV 3.375% 20.03.2032	EUR	881.000	747,485	99,520	6.553.729	1.296.000	746,900	100,090	9.688.568
WOOLWORTHS GROUP LTD 3.75% 25.10.2032	EUR	544.000	747,485	100,733	4.096.111	800.000	746,900	100,526	6.006.622
WP CAREY INC 3.25% 02.10.2031	EUR	726.000	747,485	98,107	5.324.031	-	-	-	0
WPP FINANCE 2013 3.625% 09.06.2031	EUR	356.000	747,485	98,512	2.621.442	-	-	-	0
WPP FINANCE 2013 4% 12.09.2033	EUR	275.000	747,485	99,247	2.040.111	1.031.000	746,900	99,035	7.626.194
WPP FINANCE DEUTSCHLAND 1.625% 23.03.2030	EUR	-	-	-	0	621.000	746,900	93,796	4.350.479
ZUERCHER KANTONALBANK 11.09.2031	EUR	1.400.000	747,485	99,311	10.392.695	2.000.000	746,900	99,953	14.930.983

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		Antal/nom	Valutakurs	Kurs	Kursværdi	Antal/nom	Valutakurs	Kurs	Kursværdi
Noterede obligationer fra udenlandske udstedere ZUERCHER KANTONALBANK 17.06.2032	EUR	1.400.000	747,485	100,854	10.554.118	-	-	-	0
I alt i EUR					2.435.064.280				3.460.967.961
I alt i Noterede obligationer fra udenlandske udstedere					2.435.064.280				3.460.967.961
I alt i afdelingen					2.501.042.424				3.528.140.161